8-20822 10-Q @

3-93343 SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

92 14 8979

D 922251 2/2

D-15457

MAY 14 1992

FORM 8

AMENDMENT TO APPLICATION OR REPORT
Filed pursuant to Section 12, 13 or 15(d) of
THE SECURITIES EXCHANGE ACT OF 1934

PROCESSED BY
2-2-2
MAY 22 1992

C.I.S. TECHNOLOGIES, INC.
(Exact name of Registrant as specified in charte

Microfilmed by
Q-Data Corp. - St. Petersburg, FL

AMENDMENT NO. 1

L 30

The undersigned registrant hereby amends the following items, financial statements, exhibits or other portions of its Quarterly Report for the quarterly period ended March 31, 1992 on Form 10-Q as set forth in the pages attached hereto.

Consolidated Statements of Cash Flows

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this amendment to be signed on its behalf by the undersigned, thereunto duly authorized.

C.I.S. TECHNOLOGIES, INC.
(Registrant)

By Richard A Evans
Richard A. Evans
Chief Financial Officer and Treasurer

Date: May 13, 1992

BEST COPY AVAILABLE

C.I.S TECHNOLOGIES, INC. AND SUBSIDIARIES
Consolidated Statements of Cash Flows

	Three months ended March 31, 1992 (Unaudited)	Three months ended March 31, 1991 (Unaudited)
OPERATING ACTIVITIES:		
Net income	$ 411,873	$ 134,390
Noncash items:		
Depreciation and amortization	440,859	216,755
Provision for bad debts	-	7,911
Accrued rent obligation	54,599	54,601
Other	19,824	(2,258)
Deposits	(27,182)	(3,895)
Payment of accrued rental obligation	(74,119)	(30,986)
Net change in operating assets and liabilities	(739,120)	280,946
Cash provided by operating activities	87,534	657,464
INVESTING ACTIVITIES:		
Additions to property and equipment	(552,507)	(356,047)
Additions to other assets	(5,080)	(171,689)
Purchases of marketable securities	—	(237,795)
Sales of marketable securities	—	1,377,241
Cash provided by (used in) investing activities	(557,587)	611,710
FINANCING ACTIVITIES:		
Repayment of long term debt	(10,947)	(9,717)
Payment of capital lease obligations	(52,696)	(10,125)
Proceeds from exercise of employee stock options	37,729	27,442
Purchase of treasury stock	—	(1,054,043)
Cash (used in) financing activities	(25,914)	(1,046,443)
Net increase (decrease) in cash and cash equivalent during the period	(495,967)	222,731
Cash and cash equivalents at the beginning of the period	1,943,662	1,099,006
Cash and cash equivalents at the end of the period	$ 1,447,695	$ 1,321,737
SUPPLEMENTAL DISCLOSURES:		
Interest paid	$ 33,801	$ 8,874
Income taxes paid	$ 537,375	$ —

See accompanying notes to consolidated financial statements.